SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

	Fait I - Gelleral
1.	Name of Listed Issuer:
	Zheneng Jinjiang Environment Holding Company Limited
·-	Type of Listed Issuer: ✓ Company/Corporation ☐ Registered/Recognised Business Trust ☐ Real Estate Investment Trust
•	Is more than one Substantial Shareholder/Unitholder giving notice in this form? No (Please proceed to complete Part II) Yes (Please proceed to complete Parts III & IV)
	Date of notification to Listed Issuer:
	21-Jul-2025

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

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<u>Sub</u>	stantial Shareholder/Unitholder A
1.	Name of Substantial Shareholder/Unitholder:
	Whitel Management Company Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	✓ Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	17-Jul-2025
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
	17-Jul-2025
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):
	N.A.
7.	Quantum of total voting shares/units (including voting shares/units underlying

rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	180,620,574	0	180,620,574
As a percentage of total no. of voting shares/t(i):	12.57	0	12.57
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 0	Total

8.	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]
	Whitel Management Company Limited ("Whitel") entered into a sale and purchase agreement ("SPA") with Jee Up Enterprises Limited (the "Purchaser") in relation to the sale of 180,620,574 ordinary shares ("Relevant Shares") in the share capital of Zheneng Jinjiang Environment Holding Company Limited (the "Company") by Whitel to the Purchaser. On 17 July 2025, the sale of the Relevant Shares was completed, pursuant to which the Relevant Shares were transferred to the Purchaser.
	Following the completion of the sale of the Relevant Shares, Whitel no longer has any interest in the shares of the Company.
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]
	Whitel is 100% owned by Whitel International Management Holding Limited ("Whitel International Management"). Whitel International Management is in turn 100% owned by HOPU USD Master Fund III, L.P. ("USD Master Fund III"). HOPU Investments Co. III Ltd ("Fund III GP") is the general partner of USD Master Fun III, and Mr. Fang Fenglei ("FFL") is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares of Fund III GP. Accordingly, each of Whitel International Management, USD Master Fund III, Fund III GP and FFL are deemed to have an interest in the Relevant Shares by virtue of Section 4 of the Securities and Futures Act 2001 of Singapore.
10.	Attachments (if any): 🕤
	(The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3
	which was attached in the Initial Announcement:
12.	Remarks (if any):
	The above percentage is based on the total issued share capital in the Company of 1,437,248,700 shares.
<u>Sub</u>	stantial Shareholder/Unitholder B
1.	Name of Substantial Shareholder/Unitholder:
	Whitel International Management Holding Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?
	Yes

3.	Notification in respect of:					
	Becoming a Substantial Shareholder/Unitholder					
	Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder					
	✓ Ceasing to be a Substantial Share	holder/Unitholder				
4.	Date of acquisition of or change in	interest:				
	17-Jul-2025					
5.	Date on which Substantial Sharehochange in, interest (if different					
	17-Jul-2025					
6.	Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):					
7.	N.A. Quantum of total voting shar	res/units (<i>includ</i>	ling voting share	es/units underlying		
	rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	version price known			
	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or lerlying the its/options/warrants/convertible debentures:	0	180,620,574	180,620,574		
1	a percentage of total no. of voting res/(0	12.57	12.57		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		

8. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

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Whitel International Management owns 100% of Whitel and was deemed to have an interest in the Relevant Shares held by Whitel by virtue of Section 4 of the Securities and Futures Act 2001 of Singapore.

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Following the completion of the sale of the Relevant Shares, Whitel no longer has any interest in the shares of the Company. Accordingly, Whitel International Management has ceased to have a deemed interest in the shares of the Company.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

No. of voting shares/units held and/or underlying the rights/options/warrants/

As a percentage of total no. of voting

convertible debentures:

shares/(

V	Whitel	is 100% owned by Whitel International Management Holding Limited.
0.	Attach	nments (<i>if any</i>): 👔
	Ø,	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this	is a replacement of an earlier notification, please provide:
	` '	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
	Į	
2.	Rema	arks (<i>if any</i>):
F	The abo	ove percentage is based on the total issued share capital in the Company of 1,437,248,700 shares.
-	The abo	ove percentage is based on the total issued share capital in the Company of 1,437,248,700 shares.
		ove percentage is based on the total issued share capital in the Company of 1,437,248,700 shares. Shareholder/Unitholder C
ubs	<u>tantial</u>	
subsi	tantial Name	Shareholder/Unitholder C
ubsi	tantial Name HOPU I	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the ities of the Listed Issuer are held solely through fund manager(s)?
ubs:	Name HOPUI Is Sul secur Ye No	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the ities of the Listed Issuer are held solely through fund manager(s)?
<u>ubs</u> : . [tantial Name HOPU I Is Sul secur ☐ Ye ✓ No	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the ities of the Listed Issuer are held solely through fund manager(s)?
ubs:	tantial Name HOPU I Is Sul secur ☐ Ye ✓ No Notific	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the ities of the Listed Issuer are held solely through fund manager(s)? s cation in respect of: coming a Substantial Shareholder/Unitholder
<u>ubs</u> :	tantial Name HOPU I Is Sul secur Ye No Notific Be Ch	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the ities of the Listed Issuer are held solely through fund manager(s)? s cation in respect of: coming a Substantial Shareholder/Unitholder
	tantial Name HOPU I Is Sul secur Ye No Notific Be Ch	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the lities of the Listed Issuer are held solely through fund manager(s)? s cation in respect of: coming a Substantial Shareholder/Unitholder lange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
ubs: . [[tantial Name HOPU I Is Sul secur Ye No Notific Be Ch	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the lities of the Listed Issuer are held solely through fund manager(s)? s cation in respect of: coming a Substantial Shareholder/Unitholder lange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder lasing to be a Substantial Shareholder/Unitholder of acquisition of or change in interest:
<u>ubsi</u> [tantial Name HOPU I Is Sul secur	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bstantial Shareholder/Unitholder a fund manager or a person whose interest in the ities of the Listed Issuer are held solely through fund manager(s)? s cation in respect of: coming a Substantial Shareholder/Unitholder lange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder lange to be a Substantial Shareholder/Unitholder of acquisition of or change in interest:
. [[tantial Name HOPU I Is Sul secur	Shareholder/Unitholder C of Substantial Shareholder/Unitholder: USD Master Fund III, L.P. bestantial Shareholder/Unitholder a fund manager or a person whose interest in the littles of the Listed Issuer are held solely through fund manager(s)? scation in respect of: coming a Substantial Shareholder/Unitholder lange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder lange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder of acquisition of or change in interest: 2025 on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the ge in, interest (if different from item 4 above, please specify the date):

	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (con	version price knowi	
	Immediately before the transaction	Direct Interest	Deemed Interest	Total
un	of voting shares/units held and/or derlying the hts/options/warrants/convertible debentures:	0	180,620,574	180,620,574
	a percentage of total no. of voting ares/। 🕦:	0	12.57	12.57
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
un	of voting shares/units held and/or derlying the rights/options/warrants/nvertible debentures :	0	0	0
	a percentage of total no. of voting ares/t	0	0	0
	USD Master Fund III owns 100% of White the Relevant Shares held by Whitel by vir	tue of Section 4 of th	ne Securities and Future Whitel no longer has ar	es Act 2001 of Singa ny interest in the sh
	Following the completion of the sale of t the Company. Accordingly, USD Master F Company.		mave a deemed intere	
9.		Fund III has ceased to	/Unitholders giving r	notice in this forn
9.	the Company. Accordingly, USD Master F Company. Relationship between the Substan [You may attach a chart in item 10 to standard in the standa	tial Shareholders	/Unitholders giving r nip between the Subst	notice in this forn

	(b)	Date of the Initial Announcement:
	(c)	15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
12.	Rem	arks (if any):
	The a	bove percentage is based on the total issued share capital in the Company of 1,437,248,700 shares.
Sub	stantia	al Shareholder/Unitholder D
1.	Nam	ne of Substantial Shareholder/Unitholder:
	HOPU	J Investments Co. III Ltd
2.	secu	ubstantial Shareholder/Unitholder a fund manager or a person whose interest in the irities of the Listed Issuer are held solely through fund manager(s)? es
3.	Notif	ication in respect of:
	□В	ecoming a Substantial Shareholder/Unitholder
	☐ C	hange in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	√ C	easing to be a Substantial Shareholder/Unitholder
4.	Date	e of acquisition of or change in interest:
	17-Ju	I-2025
5.		e on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the age in, interest (if different from item 4 above, please specify the date):
	17-Ju	1-2025
6.		anation (if the date of becoming aware is different from the date of acquisition of, or the age in, interest):
	N.A.	
7.	right	ntum of total voting shares/units (including voting shares/units underlying s/options/warrants/convertible debentures {conversion price known}) held by Substantial reholder/Unitholder before and after the transaction:
	Imme	diately before the transaction

und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	180,620,574	180,620,574
	a percentage of total no. of voting	0	12.57	12.57
	Immediately after the transaction	Direct Interest	Deemed Intere	est Total
und	of voting shares/units held and/or erlying the rights/options/warrants/vertible debentures :	0	0	0
	a percentage of total no. of voting res/t	0	0	0
3.	Circumstances giving rise to deem [You may attach a chart in item 10 to interest arises]			
	Fund III GP is the general partner of USD Shares held by Whitel by virtue of Section			
	Following the completion of the sale of t the Company. Accordingly, Fund III GP ha			
9.	Relationship between the Substant [You may attach a chart in item 10 to s Shareholders/Unitholders]			
	Whitel is 100% owned by Whitel Internat 100% owned by USD Master Fund III. Fur			
10.	Attachments (if any): 1			
	(The total file size for all attachmen	nt(s) should not excee	ed 1MB.)	
1.	If this is a replacement of an earlie	er notification, ple	ease provide:	
	(a) SGXNet announcement reference on SGXNet (the "Initial Anno		<u>st</u> notification wh	ich was announced
	(b) Date of the Initial Announcer	ment:		
	(c) 15-digit transaction referen- which was attached in the In			ction in the Form 3
2	Remarks (if any):			
12.	remarks (" arry).			

Subs	stantial Shareholder/Unitholder F					
1.	Name of Substantial Shareholder/	Jnitholder:				
	Fang Fenglei					
2.	Is Substantial Shareholder/Unithe securities of the Listed Issuer are hard Yes No		=	- vhose interest in the		
3.	Notification in respect of:					
	☐ Becoming a Substantial Sharehold	ler/Unitholder				
	☐ Change in the percentage level of	interest while still re	maining a Substantia	I Shareholder/Unitholde		
	✓ Ceasing to be a Substantial Share	holder/Unitholder				
4.	Date of acquisition of or change in	interest:				
	17-Jul-2025					
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (i) (if different from item 4 above, please specify the date):					
	17-Jul-2025					
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the		
	N.A.					
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known			
ı	Immediately before the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or erlying the ts/options/warrants/convertible debentures:	0	180,620,574	180,620,574		
1	a percentage of total no. of voting res/t	0	12.57	12.57		
	Immediately after the transaction	Direct Interest	Deemed Interest	Total		
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures :	0	0	0		

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shares/(

As a percentage of total no. of voting

8.	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]			
	FFL is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares of Fund III GP and was deemed to have an interest in the Relevant Shares held by Whitel by virtue of Section 4 of the Securities and Futures Act 2001 of Singapore.			
	Following the completion of the sale of the Relevant Shares, Whitel no longer has any interest in the shares o the Company. Accordingly, FFL has ceased to have a deemed interest in the shares of the Company.			
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]			
	Whitel is 100% owned by Whitel International Management. Whitel International Management is in turn 100% owned by USD Master Fund III. Fund III GP is the general partner of USD Master Fund III. FFL is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares of Fund III GP.			
10.	Attachments (if any):			
	(The total file size for all attachment(s) should not exceed 1MB.)			
11.	If this is a replacement of an earlier notification, please provide:			
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):			
	(b) Date of the Initial Announcement:			
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:			
12.	Remarks (if any):			
	The above percentage is based on the total issued share capital in the Company of 1,437,248,700 shares.			

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Voting shares/units
	Rights/Options/Warrants over voting shares/units
	Convertible debentures over voting shares/units (conversion price known)
	Others (please specify):
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	180,620,574 ordinary shares.
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties):
	S\$108,372,344.40
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances:
	Acceptance of take-over offer for the Listed Issuer
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):
	Others (please specify):

		iculars of Individual submitting this notification form to the Listed Issuer:	
	(a)	Name of Individual:	
		ZENG Chun	
	(b)	Designation (if applicable):	
	(c)	Name of entity (if applicable):	
rans		on Reference Number (auto-generated): 2 3 4 5 4 8 4 2 5 3 4 3	